

Ontario residents eye detached houses

Categories : [Housing market news](#), [Rebate Blog](#)

The majority of home shoppers in Ontario looking to buy within two years are looking for a detached house.

[According to the Ontario Home Ownership Index](#), 28 per cent of Ontarians are looking to enter the housing market and of them, 59 per cent are shopping for a detached home. The next popular choice is condos with 23 per cent of Ontarians looking for them, but the majority of Torontonians account for this category with 41 per cent of them expressing interest in a condo/apartment.

Meanwhile, Ontarians expressed greater confidence in their local real estate market with 57 per cent of residents saying it was favourable, 28 per cent saying it was very favourable and 20 per cent saying it was unfavourable. This optimism also applied to residents' perceptions of real estate with 82 per cent saying it's a good investment and 84 per cent saying that owning a home makes more sense than renting.

Home ownership remains to be significant step for many Ontarians with 79 per saying it was important to them and 80 per cent saying it was a source of their pride. The main reasons behind purchasing a home include: long-term investment value (29 per cent), affordability/home availability (26 per cent) and a desire to own a home (26 per cent).

How do you decide what you're looking for?

Each person will have their own criteria when it comes to what they're looking for in a home. There are many different housing types including apartments, condos, townhouses, semi-detached or detached homes.

You'll want to keep your future plans in mind when [house shopping](#) since you'll likely hold onto the property for at least five to ten years.

Sizing is one key element which can easily help you narrow down your choices. Typically, if you need fewer rooms an apartment/condo will be a more likely choice, but once you start looking for multiple bathrooms, extra space for a home office, living room or a dining room, then you'll likely be looking for houses. How much parking you need will also affect your choice.

Another step that will affect your decision is the stage of life you're in. If you're looking to start a family, then you might be looking for a house rather than a condo/apartment, unless the buildings offer enough space for all of you. But if you're looking to park your savings or you're an empty nester who doesn't want to deal with shovelling the snow, then an apartment/condo might be for

you.

Of course, you can't forget the price of housing which will have a huge effect on your decision. Thinking of buying a condo? While the cost is cheaper, don't forget to include those [additional closing costs](#) and regular condo fees into your budget. While houses don't have those fees, you'll likely want to save money to handle potential maintenance costs. You'll also need to decide when you buy a [resale home or a newly built property](#).

Buying a house is a big decision and it's important to mull over all your options before making a decision since it could turn into a very pricey mistake.

What type of home do you plan to buy? Why?

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